

ECONOMIC INDICATORS QUEENSLAND

EMBARGO: 11:30AM (CANBERRA TIME) TUE 23 DEC 1997

DECEMBER KEY POINTS

AUSTRALIA

GOODS AND SERVICES

- The trend estimate of the balance on goods and services recorded a deficit of \$47m in October 1997, an increase of \$43m from the deficit recorded in September 1997.
- Exports of goods and services, in trend terms, increased \$62m from September 1997 to October 1997, continuing the upward movement since August 1996.
- Imports of goods and services, in trend terms, increased \$103m from September 1997 to October 1997, also continuing the upward movement since August 1996.

NATIONAL INCOME, EXPENDITURE AND PRODUCT

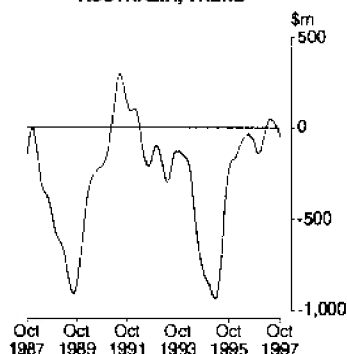
- Gross Domestic Product (GDP(A)), in trend terms, increased by 1.0% in the September quarter 1997 and by 3.3% over the year to September 1997.
- GDP(A) per capita, in trend terms, increased by 0.7% in the September quarter 1997 and by 3.3% over the year to September 1997.

QUEENSLAND

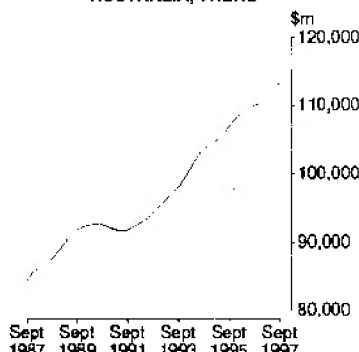
NEW MOTOR VEHICLE REGISTRATIONS

- In trend terms, the number of new motor vehicle registrations in Queensland for October 1997 was 11,431, an increase of 12.6% over October 1996 but a decrease of 0.2% from September 1997.

**BALANCE ON GOODS AND SERVICES,
AUSTRALIA, TREND**



**GROSS DOMESTIC PRODUCT (A),
AUSTRALIA, TREND**



INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

THIS IS THE FINAL ISSUE.

Much of the more widely used information in this publication is available in other ABS publications. Please refer to *Monthly Summary of Statistics, Queensland* (1304.3) and *Australian Economic Indicators* (1350.0).

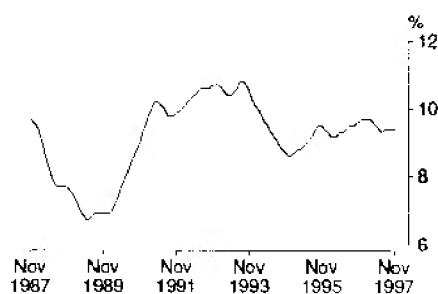
CHANGES IN THIS ISSUE

Nil.

BRIAN DOYLE
REGIONAL DIRECTOR, QUEENSLAND

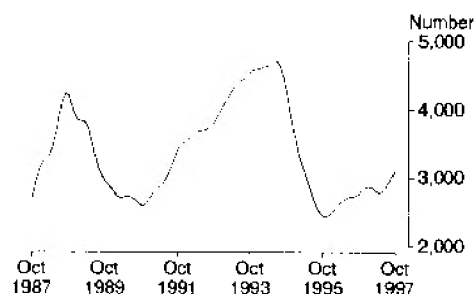
COMMENTARY

UNEMPLOYMENT RATE,
QUEENSLAND, TREND



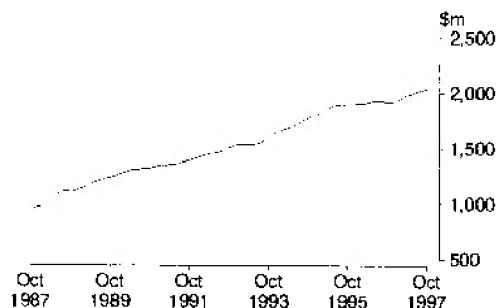
For persons, remained stable, in trend terms, at 9.4% for October and November 1997. For males, in trend terms, remained stable at 9.7% for October and November 1997. For females, in trend terms, remained at 9.1% for October and November 1997.

DWELLING UNITS
APPROVED, QUEENSLAND,
TREND



Total dwelling units approved in Queensland, in trend terms, totalled 3,101 in October 1997, increasing 12.3% from October 1996 and 2.9% from September 1997.

RETAIL TURNOVER,
QUEENSLAND, TREND



Retail trade turnover in Queensland, in trend terms, increased for the eleventh consecutive month, recording \$2,041.4m in October 1997. This was an increase of 6.5% over October 1996 and 0.5% over September 1997.

[illegible]

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INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

EXPORTS IMPORTS

	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
Month												
TREND (\$ million)												
1997												
July	38	9 095	6 971	2 039	4 932	2 124	9 057	6 987	1 955	1 640	3 391	2 071
August	17	9 202	7 069	2 058	5 011	2 113	9 185	7 096	2 002	1 637	3 455	2 091
September	-4	9 298	7 182	2 076	5 086	2 137	9 303	7 192	2 040	1 636	3 515	2 110
October	-47	9 360	7 224	2 083	5 141	2 136	9 406	7 270	2 068	1 636	3 567	2 136

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
October	..	11.2	13.7	15.1	13.1	7.8	11.7	13.2	18.9	10.2	11.4	7.0

BALANCE
ON
CURRENT
ACCOUNTFOREIGN INVESTMENT IN AUSTRALIA¹.....EXCHANGE RATE LEVELS².....

TREND...

ORIGINAL

ORIGINAL

		Official	Non-official	Net foreign debt	\$US:\$A	Yen:\$A	Trade-weighted index ³
Quarter	\$m	\$m	\$m	\$m			
1996							
September	-4 984	81 405	362 415	195 386	0.7884	85.92	58.5
December	-4 864	86 196	373 434	199 074	0.7953	89.72	59.4
1997							
March	-4 865	85 310	376 125	197 673	0.7783	94.23	60.5
June	-5 007	82 473	399 484	202 024	0.7692	92.16	56.7

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
June	..	4.8	11.1	7.7	-2.8	8.3	-2.4

¹ At end of period.² Source: Reserve Bank of Australia.³ Base: May 1970 = 100.0

AUSTRALIA—NATIONAL ACCOUNTS¹

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product – income based	Gross domestic product – income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1996								
December	66 608	18 201	20 088	4 723	26 186	26 157	106 782	111 020
1997								
March	67 098	18 358	20 689	4 994	26 833	27 161	107 364	111 671
June	67 793	18 483	21 534	4 994	27 546	28 162	108 246	112 485
September	68 509	18 541	22 449	4 802	28 194	29 032	109 152	113 281

TREND (% change from corresponding period of previous year)

1997								
September	3.3	2.2	13.9	7.1	9.2	14.2	2.5	2.5

ORIGINAL (\$ million)

1996								
December	70 042	18 582	21 470	4 531	26 904	26 633	111 395	119 518
1997								
March	64 196	17 370	18 493	4 559	26 688	25 458	103 754	106 726
June	67 015	19 067	23 886	5 370	29 677	28 636	107 610	110 589
September	68 755	18 730	22 427	3 482	29 103	30 174	109 266	112 335

ORIGINAL (% change from corresponding period of previous year)

1997								
September	4.0	3.9	14.4	-1.5	13.7	14.7	2.7	2.8

AUSTRALIA—NATIONAL ACCOUNTS¹COMPOSITE LEADING INDICATOR²

COMPANY PROFITS

	Gross domestic product – average	Deviation from long-term trend	
Quarter	\$m	%	\$m
TREND			
1996			
December	110 408	..	5 828
1997			
March	111 264	..	5 760
June	112 410	..	5 738
September	113 564	..	5 751

TREND (% change from corresponding period of previous year)

1997					
September	3.3	..			-3.8

ORIGINAL

1996					
December	118 656	0.09			7 538
1997					
March	105 771	0.26			4 824
June	111 013	0.39			4 684
September	112 817	0.42			6 598

ORIGINAL (% change from corresponding period of previous year)

1997					
September	3.8	..			9.2

¹ At average 1989–90 prices.² See explanatory note 6, page 19.

	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ²		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT— INCOME BASED ²
Quarter	Private	Government	Private	Public		
TREND (\$ million)						
1996						
December	11 395	2 928	3 746	1 055	19 124	18 341
1997						
March	11 477	2 924	3 862	1 195	19 458	18 531
June	11 587	2 933	4 042	1 246	19 808	18 689
September	11 717	2 947	4 211	1 199	20 074	n.a.

TREND (% change from corresponding period of previous year)

1997						
September	3.4	0.2	13.7	24.9	6.0	n.a.

ORIGINAL (\$ million)

1996						
December	11 977	2 967	3 865	1 081	19 890	18 463
1997						
March	10 986	2 790	3 476	1 037	18 289	18 443
June	11 423	2 955	4 209	1 706	20 293	18 718
September	11 759	3 046	4 260	953	20 018	n.a.

ORIGINAL (% change from corresponding period of previous year)

1997						
September	3.7	3.1	11.5	36.9	6.4	n.a.

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1996			
September	656	1 160	1 816
December	735	1 196	1 931
1997			
March	724	1 235	1 958
June	670	1 261	1 932

TREND (% change from corresponding period of previous year)

1997			
June	35.3	12.2	19.3

ORIGINAL (\$ million)

1996			
September	625	1 119	1 745
December	735	1 162	1 897
1997			
March	747	1 086	1 833
June	615	1 487	2 102

ORIGINAL (% change from corresponding period of previous year)

1997			
June	-1.9	13.5	8.5

¹ At average 1989-90 prices.



MAJOR INDICATORS—Queensland *continued*

Quarter	TOTAL BUSINESS NAMES REGISTERED ¹	BANKRUPTCIES ²	INTERSTATE TRADE ³	
	No.	No.	Exports	Imports
			\$m	\$m
1996				
September	176 668	1 225	1 528	3 372
December	178 440	1 156	1 479	3 478
1997				
March	180 829	1 443	1 389	3 191
June	182 598	1 562	1 627	3 446
% CHANGE (from corresponding period of previous year)				
1997				
March	2.8	37.2	-8.4	2.4
June	3.4	48.6	-2.5	1.5

FOREIGN TRADE.....		
Month	Exports	Imports
	\$m	\$m
1997		
July	1 413	789
August	1 453	821
September	1 445	770
October	1 510	874
% CHANGE (from corresponding period of previous year)		
1997		
September	23.7	18.8
October	25.4	-2.6

¹ Stock at end of period. Source: Office of Consumer Affairs.

² Source: Insolvency and Trustee Service Australia.

Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
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TREND

1996						
September	111.3	87.8	117.9	105.7	118.6	107.9
December	111.6	90.8	116.1	103.7	120.1	108.1
1997						
March	112.1	94.0	116.1	101.6	121.0	108.8
June	112.0	96.0	117.3	99.6	121.7	109.5

TREND (% change from corresponding period of previous year)

1997						
June	0.4	12.3	-1.9	-6.7	3.8	1.4

ORIGINAL

1996						
September	110.7	90.2	117.4	112.3	125.1	111.2
December	122.9	92.0	119.0	106.8	120.7	112.4
1997						
March	105.4	91.1	110.9	92.5	116.5	102.3
June	108.5	94.2	120.1	100.0	123.2	109.5

ORIGINAL (% change from corresponding period of previous year)

1997						
June	2.5	14.9	-1.6	-1.1	5.3	3.7

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available '000	Room nights occupied '000	Room occupancy rate %	Takings from accommodation \$m	Units available '000	Unit nights occupied '000	Unit occupancy rate %	Takings from accommodation \$m
1996								
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
1997								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9
June	45.1	2 293	56.4	220.6	20.2	862	47.0	56.2

% CHANGE (from corresponding period of previous year)

1997								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3
June	3.2	0.6	..	1.1	7.1	1.8	..	6.9

¹ At average 1989-90 prices. Base: 1989-90 = 100.0.

PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL
EXPLORATION

	<i>Black coal (saleable)¹</i>	<i>Copper²</i>	<i>Gold²</i>	<i>Total²</i>	
<i>Quarter</i>	<i>'000 tonnes</i>	<i>'000 tonnes</i>	<i>'000 kg</i>	<i>\$m</i>	<i>\$m</i>
1996					
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
1997					
March	24 149.0	65.3	6.4	1 361.0	31.6
June	26 022.0	73.5	7.5	1 842.0	46.7
% CHANGE (from corresponding period of previous year)					
1997					
March	9.4	0.9	-7.6	0.6	-22.7
June	9.5	-0.5	11.1	31.4	-17.9

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS

		<i>Passenger vehicles</i>	<i>Total</i>
<i>Month</i>	<i>\$m</i>	<i>No.</i>	<i>No.</i>
TREND			
1997			
July	2 011.6	9 273	11 455
August	2 022.4	9 283	11 483
September	2 032.2	9 239	11 453
October	2 041.4	9 199	11 431

TREND (% change from corresponding period of previous year)

1997			
September	5.6	13.0	11.4
October	6.5	14.4	12.6

ORIGINAL

1997			
July	2 015.3	10 022	12 345
August	1 983.6	8 809	10 749
September	1 979.9	9 532	11 712
October	2 116.2	9 726	11 998

ORIGINAL (% change from corresponding period of previous year)

1997			
September	0.5	22.0	19.6
October	8.4	18.3	16.5

¹ Source: Queensland Coal Board.² Source: Queensland Department of Mines and Energy.³ Excluding motor cycles, mobile equipment and trailers



LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

TREND

1997

August	9.6	9.0	9.4	n.a.	74.1	55.5	64.7
September	9.6	9.0	9.4	n.a.	74.2	55.7	64.8
October	9.7	9.1	9.4	n.a.	74.2	55.8	64.9
November	9.7	9.1	9.4	n.a.	74.2	55.9	65.0

ORIGINAL

1997

August	9.6	9.1	9.4	20.0	73.5	54.6	64.0
September	9.1	8.8	9.0	22.0	74.0	56.3	65.0
October	8.9	8.3	8.6	19.2	74.5	55.8	65.1
November	9.3	8.5	8.9	21.9	73.8	56.0	64.8

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
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TREND ('000)

1997

August	778.2	380.0	110.7	303.0	1 571.9	94.7	67.6	162.2	1 734.1
September	780.0	382.3	111.4	303.8	1 577.5	95.2	68.1	163.3	1 740.8
October	781.3	384.3	112.2	304.6	1 582.4	95.6	68.6	164.2	1 746.6
November	782.1	386.0	113.1	305.3	1 586.5	95.9	69.0	164.9	1 751.4

TREND (% change from corresponding period of previous year)

1997

November	0.1	1.6	13.6	8.6	2.9	2.1	-0.9	0.9	2.7
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ORIGINAL ('000)

1997

August	772.4	379.9	110.4	292.2	1 555.0	93.7	67.1	160.8	1 715.8
September	781.3	382.9	113.0	312.2	1 589.4	90.1	67.4	157.4	1 746.8
October	787.1	382.5	117.9	312.1	1 599.6	88.0	62.6	150.6	1 750.3
November	781.5	386.2	112.2	310.9	1 590.8	91.4	64.4	155.9	1 746.7

ORIGINAL (% change from corresponding period of previous year)

1997

November	-0.3	2.6	8.8	8.4	2.6	11.3	1.7	7.2	3.0
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LABOUR AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education services	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996													
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1
1997													
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7
May	14.8	180.5	122.6	325.0	85.2	93.3	44.9	139.8	64.9	116.0	145.1	221.3	1 543.4
August	11.4	178.1	118.7	317.4	77.3	87.2	46.0	150.2	59.0	115.2	148.7	245.7	1 554.9
% CHANGE (from corresponding period of previous year)													
1997													
August	-42.1	7.7	-7.8	-2.7	-5.5	-0.1	-1.9	8.7	-5.0	6.9	6.5	10.2	1.9

EMPLOYED WAGE AND SALARY EARNERS.....

	PRIVATE		GOVERNMENT.....		
	Total		Commonwealth	State	Local
Quarter	'000		'000	'000	'000
1996					
August	884.3		39.8	208.1	34.7
November	891.7		39.3	208.1	36.5
1997					
February	872.7		38.8	203.4	36.5
May	884.2		37.2	209.2	38.8
% CHANGE (from corresponding period of previous year)					
1997					
May	-1.5		-17.9	1.3	11.5

AVERAGE WEEKLY EARNINGS (full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		Average weekly hours per employee
Quarter	\$	\$	'000	Hours
1996				
November	679.00	579.80	9.0	1.01
1997				
February	697.20	581.80	12.2	0.99
May	697.60	591.90	12.1	0.94
August	702.60	591.20	16.7	0.88
% CHANGE (from corresponding quarter of previous year)				
1997				
May	5.4	6.9	65.8	-21.7
August	5.6	3.8	85.6	-9.3



LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT POPULATION

POPULATION GROWTH DURING PERIOD.....

Quarter	'000	POPULATION GROWTH DURING PERIOD.....			Total
		Natural increase	Net estimated interstate migration	Net estimated overseas migration	
Quarter	'000	No.	No.	No.	No.
1996					
June	3 339.1	6 151	6 862	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 636	8 233	2 748	16 617
1997					
March	3 392.9	6 974	6 861	4 806	18 641

% CHANGE (from corresponding period of previous year)

1997					
March	2.1	-7.2	-37.5	9.4	-18.5

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
Year	'000	'000	'000	'000	'000
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 488.9	584.2	222.5	200.9	3 277.1
1995-96	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	Working days lost	Males	Females		
Month	'000	Index No.	Index No.	'000	'000
<hr/>					
1997					
June	7.4	147.1	150.5	139.7	129.7
July	7.2	n.a.	n.a.	170.1	142.9
August	3.5	n.a.	n.a.	151.5	163.5
September	n.y.a.	n.a.	n.a.	146.0	154.6

% CHANGE (from corresponding period of previous year)

1997					
August	..	n.a.	n.a.	2.3	1.6
September	..	n.a.	n.a.	3.9	9.9

¹ Statistical Division.

² Base: June 1985 = 100.0.

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No	No	No	No	No.	\$m	\$m	\$m
1997								
July	2 013	2 849	2 104	941	3 363	330.5	535.1	888.0
August	2 022	2 932	2 284	737	3 094	301.7	293.6	622.6
September	2 032	3 015	2 293	1 181	3 491	361.7	255.9	643.9
October	2 040	3 101	2 249	901	3 176	303.1	249.4	576.9

% CHANGE (from corresponding period of previous year)

1997								
October	6.7	12.3	-2.7	-8.3	-4.4	-6.2	28.3	6.3

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
Quarter	No.	No.	\$m	\$m	\$m	\$m
1996						
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 032.1	916.4
1997						
March	4 985	2 428	721.0	511.2	723.5	793.4
June	5 880	2 151	792.8	477.0	682.0	991.1

% CHANGE (from corresponding period of previous year)

1997						
March	3.1	18.9	8.2	-13.6	17.5	17.7
June	-3.4	0.2	-7.7	-34.8	9.5	23.6



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹ Materials used in manufacturing industry² Export³ Import³

Quarter	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1996											
December	127.0	101.6	134.9	121.7	120.6	121.5	109.6	104.2	106.1	91.1	108.5
1997											
March	127.3	103.5	138.3	121.8	121.0	122.2	108.9	105.1	106.3	92.0	108.4
June	128.1	105.7	125.7	121.6	121.3	122.3	108.1	104.0	105.4	93.4	107.9
September	129.0	108.2	121.1	122.1	121.4	122.9	109.9	104.6	106.5	95.9	110.8

% CHANGE (from corresponding period of previous year)

1997											
September	2.1	4.2	-0.4	-0.2	1.3	1.6	-0.8	1.1	0.4	3.1	1.3

BRISBANE.....

QUEENSLAND.....

Consumer price index¹.....

Established
house²

Prices received
by farmers⁴

Prices paid
by farmers³

Farmers' terms
of trade⁵

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ⁴	Prices paid by farmers ³	Farmers' terms of trade ⁵
1996								
December	118.0	109.6	123.3	120.8	136.1	103.0	127.9	78.3
1997								
March	119.8	106.4	124.4	121.5	136.0	102.9	126.6	80.7
June	119.9	103.0	123.7	121.1	139.0	105.6	128.6	82.1
September	118.7	102.4	123.7	120.7	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1997								
June	1.8	-8.4	1.3	0.6	1.4	-4.2	0.9	-2.6
September	0.8	-8.9	1.2	0.1	n.y.a.	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building²

Materials used in building other than house.....

Quarter	All groups	Structural steel	Ready-mixed concrete	All groups
1996				
December	114.8	137.2	103.1	115.5
1997				
March	115.4	136.1	104.2	116.1
June	116.5	136.1	107.3	116.9
September	116.8	137.8	108.8	117.5

% CHANGE (from corresponding period of previous year)

1997				
September	2.1	0.4	6.4	2.0

¹ Base: 1988-89 = 100.0

² Base: 1989-90 = 100.0.

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base: 1987-88 = 100.0.

QUEENSLAND—ALL BANKS¹.....

QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS.....

LOANS.....

LENDING OPERATIONS.....

	Term	Other ²	Total	Other lending ³	Loans advanced	Lending commitments unused	Receipts	Withdrawals
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997								
June	23 716	21 568	45 284	59 366	68.5	86.3	938.9	950.6
July	23 619	22 872	46 491	61 040	65.7	91.5	1 134.0	1 103.5
August	23 252	23 067	46 319	61 025	65.4	93.0	988.4	955.6
September	22 985	23 342	46 327	61 454	68.2	116.3	1 010.8	989.3

% CHANGE (from corresponding period of previous year)

1997								
September	7.6	32.5	18.9	17.7	-42.3	-27.7	-62.0	-62.3

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL.....

COMMERCIAL.....

LEASE

	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997										
June	470.2	37.1	104.1	14.9	626.2	1 756.3	169.9	90.1	2 016.2	250.9
July	540.6	41.0	85.4	19.4	686.4	2 302.4	n.p.	n.p.	2 572.6	176.8
August	474.1	36.7	98.0	26.0	634.8	1 268.3	n.p.	n.p.	1 504.7	152.0
September	472.0	40.3	97.7	22.3	632.2	1 497.0	n.p.	n.p.	1 781.9	164.3

% CHANGE (from corresponding period of previous year)

1997										
September	31.3	6.5	9.3	-27.5	22.2	40.3	n.p.	n.p.	36.8	26.5

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

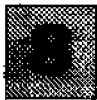
AUSTRALIA—INTEREST RATES

	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
Month	\$m	\$m	\$m	\$m	%
1997					
June	578.8	40.6	86.8	706.2	7.2
July	653.1	47.1	77.3	777.5	7.2
August	620.7	45.2	72.7	738.5	6.7
September	652.0	54.2	83.8	790.0	6.7

% CHANGE (from corresponding period of previous year)

1997					
September	8.8	-29.9	51.4	7.9	..

Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.



BUSINESS EXPECTATIONS¹

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- OPERATING INTERNATIONAL
MENT EXPENSES TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks			Imports	Exports
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SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

1997

March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
June	1.6	0.3	7.8	5.4	-0.3	..	1.0	5.9	1.6	1.4
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9
December	3.0	0.2	14.3	6.2	-0.4	-0.2	1.6	3.7	3.9	2.7

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1997

December	3.1	0.9	9.6	1.2	..	0.3	2.2	2.1	3.4	3.3
----------	-----	-----	-----	-----	----	-----	-----	-----	-----	-----

1998

March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8
June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8
September	3.9	0.7	21.0	6.2	0.9	0.4	2.0	5.8	6.6	4.1

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1995-96	12 348	28 124	40 473
1996-97	14 265	29 490	43 756

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE¹.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
6 months to June 1997	7 031	13 933	20 964
1996-97	6 409	12 071	18 480
1997-98	13 440	26 004	39 444

¹ Not directly comparable with estimates of actual capital expenditure due to likely over/under realisation.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring 'Trends', An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend: thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

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8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available	..	not applicable
n.y.a.	not yet available	—	nil or rounded to zero
n.p.	not available for publication		

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